

Docket No. 4159-4003US2
Serial No. 09/921,534

IN THE CLAIMS

Please amend the claims as follows:

Claim 1 (currently amended): A ~~bartering~~ system for implementing ~~barter~~ transactions between a plurality of parties each having ~~one or more classes of~~ items securities available for barter, comprising:

means for creating a new barter order including:

means for designating a selected quantity of a first security to be ~~bartered~~ sold; and

~~means for designating a barter value of said first security to be~~

~~bartered~~; and

means for designating a selected quantity of a second security to be ~~secured~~ purchased in a transaction including the sale of the first security, the second security different than the first security;

means for posting the new barter ~~orders~~ order via a network to a barter database;

means for displaying via the network at least one posted matching barter order ~~orders whose first security matches the second security of a barterer's order~~ to the new barter order;

means for designating a financial value associated with the transaction; and

Docket No. 4159-4003US2
Serial No. 09/921,534

means for selecting a ~~posted~~ matching barter order ~~from said~~
~~displaying means to effectuate a barter~~ the transaction which combines a barterer's barter
~~order with the selected posted order.~~

Claim 2 (currently amended): The ~~bartering~~ system of claim 1 wherein
said ~~means for creating a barter order further includes means for designating a quantity~~
~~and a barter value of said second security and means for calculating and displaying a~~
~~value ratio based on the barter~~ means for designating a financial value of comprises
means for designating a sale price for said first security and a purchase price for said
second security.

Claim 3 (currently amended): The ~~bartering~~ system of claim 1 wherein
said ~~barter value designating~~ means for designating a financial value ~~means~~ includes
means for designating a ~~variable value for a barter order based on~~ the sale of the first
security and the purchase of the second security each at their respective market value and
~~said displaying means recalculates variable barter values for barter orders which are~~
~~displayed.~~

Claim 4 (currently amended): The ~~bartering~~ system of claim 1 wherein
said means for ~~creating a barter order~~ designating a financial value further includes
means for designating a net financial value ratio between designated quantities of for the

Docket No. 4159-4003US2
Serial No. 09/921,538

transaction including the sale of said first security and the purchase of said second security of a ~~barter order and said means for displaying displays barter orders having a value ranges within a selected range.~~

Claim 5 (currently amended): The ~~bartering~~ system of claim 1 wherein said means for displaying displays the matching barter orders based ~~on~~ in a designated date ~~ranges~~ range.

B/ Claim 6 (currently amended): The ~~bartering~~ system of claim 1 wherein said means for creating a new ~~bartering~~ barter order further includes means for designating applicable dividend reinvestment preferences for said first and second securities; and

said means for displaying displays matching barter orders having ~~first securities with a designated dividend preference which corresponds with the said applicable dividend reinvestment preferences preference of the second security of said barterer's order.~~

Claim 7 (currently amended): The ~~bartering~~ system of claim 2 1 wherein said means for designating ~~barter values of said first class and said second class items permits a barter value range and said means for displaying displays barter orders having first class items with barter values or ranges of barter values which fall within a selected~~

Docket No. 4159-4003US?
Serial No. 09/921,538

~~range of values which includes the barter value or value range of said second class items~~
~~of said barterer's orders~~ a financial value comprises designating the financial value
realized from executing the transaction with the selected matching barter order.

Claim 8 (currently amended): The ~~bartering~~ system of claim 1 wherein
said means for creating a new barter order further includes means for accessing records
related to a current market value of said first security and a current market value of said
second security.

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Claim 9 (currently amended): The ~~barter~~ system of claim 4 wherein said
means for displaying displays a plurality of matching barter orders arranged by ~~ratio to~~
~~stock trading price, value ratio or percentage~~ the net financial value of the transaction.

Claim 10 (currently amended): The ~~bartering~~ system of claim 1 wherein
said first and second securities ~~include different categories such as~~ are selected from the
group comprising stock, stock options, specified rights in stocks, notes, certificate of
deposit, bonds and barter dollars ~~and wherein a barter order's first security is a different~~
~~category than the second security of that order.~~

Claim 11 (currently amended): The ~~barter~~ system of claim ~~4~~ 10 wherein
said securities are limited to stock.

Docket No. 4159-4003US2
Serial No. 09/921,534

Claim 12 (currently amended): The ~~bartering~~ system of claim 1 further comprising means for tracking ~~barter~~ transactions for reporting taxable events attributable to respective orders of a plurality of ~~barter~~ transactions.

31
Claim 13 (currently amended): The ~~bartering~~ system of claim 1 further comprising means for concluding a ~~barter~~ the transaction based on said new ~~barterer's~~ barter order and a the selected ~~posted~~ matching barter order, identifying residual amounts reflective of value disparity between said new and matching barter orders of said transaction, and designating a recipient of said residual amounts.

Claim 14 (currently amended): A ~~bartering~~ system for implementing ~~barter~~ transactions between a plurality of parties each having one or more securities available for barter, comprising:

means for creating a new barter order including:

means for designating a selected quantity of a first security to be ~~bartered~~ sold; and

~~means for designating a barter value of said first security to be~~
~~bartered; and~~

Docket No. 4159-4003US2

Serial No. 09/921,534

means for designating a selected quantity of a second security to be
~~acquired~~ purchased in a transaction including the sale of the first security, the second
 security different from the first security; means for posting the new barter order orders
 via a network to a barter database; and

means for matching a plurality of existing barter orders to the new
barter order ~~such that the first security of each barter order of the plurality of barter orders~~
~~matches the second security of a different barter order of the plurality of barter orders;~~
 and

means for designating a financial value associated with the
transaction.

31
 Claim 15 (currently amended): A method of ~~bartering~~ transacting the
purchase and sale of securities, comprising the steps of:

creating a new barter order including:

designating a first security and quantity to be ~~bartered~~ sold; and

~~designating a barter value for said first security to be bartered; and~~

designating a second security and quantity to be acquired, the
second security different from said first security ~~to be acquired~~;

posting the new barter orders order to a barter database;

displaying via a network ~~posted barter orders whose first securities~~
~~match the second securities of a barterer's order~~ matching barter orders;

Docket No. 4159-4003US2
Serial No. 09/921,534

selecting a matching barter order from ~~said display~~ the displayed
matching barter orders;
designating a value associated with a transaction; and
~~finalizing a barter~~ initiating the transaction based on said ~~including~~
the new barter's barter order and said the selected matching barter order.

31
Claim 16 (currently amended): The method of claim 15 wherein ~~said~~
~~means for the step of~~ creating a new barter order includes ~~means for~~ designating a date
range for transferring title of said selected quantity of said first security ~~to be bartered~~
whereby ~~a barterer there~~ is provided the option to elect to defer the transfer of title to said
first security to a time after the ~~barter order is used to complete a barter transaction is~~
completed or to elect to transfer title along with the completion of such a barter the
transaction.

Claim 17 (currently amended): A ~~bartering~~ system for implementing
~~barter transactions~~ between a plurality of investors each having one or more securities
available for barter, comprising:

means for creating a new barter order including:
means for designating a selected quantity of a first security to be
~~barter~~ sold; and

Docket No. 4159-4003US2

Serial No. 09/921,534

~~means for designating a barter value of said first security to be~~
~~bartered; and~~

means for designating a selected quantity of a second security to be
 acquired in a same transaction in which the first security is sold, the second security
 different from the first security;

means for posting the new barter order orders via a network to a
 barter database, the barter database comprising a plurality of existing barter orders;

means for displaying ~~via the network~~ matching barter orders from
the plurality of existing barter orders whose first securities match the second securities of
a barterer's order;

means for designating a financial value to be met by the
transaction; and

means for selecting a ~~posted~~ matching barter order from said
 displaying means.

Claim 18 (currently amended): The ~~bartering~~ system of claim 17 wherein
 said ~~means for creating a barter order~~ further includes means for ~~designating a quantity~~
~~and a barter value of said second security~~ financial value includes a sale value of the first
security and a purchase value of the second security, and further including means for
calculating and displaying a value ratio based on the barter sale value of said first security
and the purchase value of said second security.

Docket No. 4159-4003US2
Serial No. 09/921,534

Claim 19 (currently amended): The ~~bartering~~ system of claim 18 wherein said value ratio is calculated based upon a combination of the ratios x/y and a/b where: a = the ~~barter~~ value of said first security to be ~~bartered~~ sold, b = a market price of said first security to be ~~bartered~~ sold, x = the ~~barter~~ value of said second security to be acquired and y = a market price of said second security to be acquired.

Claim 20 (currently amended): The ~~bartering~~ system of claim 18 further comprising means for selecting a desired formula from among a plurality of formulas to calculate said value ratio.

31
Claim 21 (currently amended): The ~~bartering~~ system of claim 18 wherein said value ratio is calculated based on the formula $(x/y)/(a/b)$ where: a = the ~~barter~~ value of said first security to be ~~bartered~~ sold, b = a market price of said first security to be ~~bartered~~ sold, x = the ~~barter~~ value of said second security to be acquired and y = a market price of said second security to be acquired.

Claim 22 (currently amended): The ~~bartering~~ system of claim 18 wherein said value ratio is calculated based on the formula $(a/b)/(x/y)$ where: a = the ~~barter~~ value of said first security to be ~~bartered~~ sold, b = a market price of said first security to be ~~bartered~~ sold, x = the ~~barter~~ value of said second security to be acquired and y = a market price of said second security to be acquired.

Docket No. 4159-4003US2
Serial No. 09/921,534

Claim 23 (currently amended): The ~~bartering~~ system of claim 18 wherein said value ratio is calculated based on the formula $(b/a)-(y/x)$ where: a = the ~~barter~~ value of said first security to be ~~bartered~~ sold, b = a market price of said first security to be ~~bartered~~ sold, x = the ~~barter~~ value of said second security to be acquired and y = a market price of said second security to be acquired.

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Claim 24 (currently amended): The ~~bartering~~ system according to claim 17 where said means for creating a new barter order further includes means for designating a quantity and a ~~barter value of said second security such that~~ fractional values of said selected quantities of said first security and said second security ~~can be included in the barter order.~~

Claim 25 (currently amended): The ~~bartering~~ system according to claim 17 where said means for creating a new barter order further includes means for designating a quantity and a ~~barter value of said second security such that~~ fractional values of said selected quantities of said first security and said second security ~~may be selected.~~

Claim 26 (cancelled)

Claim 27 (cancelled)

Docket No. 4159-4003US2
Serial No. 09/921,534

Claim 28 (new): The system of claim 1, 14, 15 or 17 wherein the financial value comprises one of the group including:

- 32
- a) a sale price for the first security and a purchase price for the second security;
 - b) a net price for the transaction including the sale of the first security and the purchase of the second security;
 - c) an indication to sell the first security at the market price and purchase the second security at the market price; and
 - d) the financial value realized from executing the transaction with a selected matching barter order.

Claim 29 (new): The system of claim 1, 14, 15, 17 or 31 wherein the matching barter order includes said first security to be purchased and said second security to be sold.

Claim 30 (new): The system of claim 29 wherein the matching barter order further includes intermediate barter orders including at least one of said first security and said second security.

Claim 31 (new): A system for implementing transactions between a plurality of parties each having one or more securities available for barter, comprising:

Docket No. 4159-4003US2

Serial No. 09/921,534

means for creating a new barter order including a first security to be sold and a second security different from the first security to be purchased in a transaction;

means for posting the new barter order via a network to a barter database;

means for matching a plurality of existing barter orders to the new barter order; and

means for designating a financial value associated with the transaction.

32

Claim 32 (new): The system of claim 31 wherein the financial value comprises one of the group comprising:

- a) a sale price for the first security and a purchase price for the second security;
- b) a net price for the transaction including the sale of the first security and the purchase of the second security;
- c) an indication to sell the first security at the market price and purchase the second security at the market price; and
- d) the financial value realized from executing the transaction with a selected matching barter order.

Docket No. 4159-4003US2
Serial No. 09/921,534